

House Bill 415

By: Representatives Peake of the 137<sup>th</sup> and Wilkinson of the 52<sup>nd</sup>

A BILL TO BE ENTITLED  
AN ACT

To amend Article 2 of Chapter 7 of Title 48 of the Official Code of Georgia Annotated, relating to the imposition, rate, and computation of income tax, so as to provide for income tax credits with respect to qualified expenses of constructing, operating, and maintaining broadband or wireless telephone towers constructed in this state; to provide for conditions, limitations, and exclusions; to provide for authority of the state revenue commissioner with respect to the foregoing; to provide an effective date; to repeal conflicting laws; and for other purposes.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

**SECTION 1.**

Article 2 of Chapter 7 of Title 48 of the Official Code of Georgia Annotated, relating to the imposition, rate, and computation of income tax, is amended by adding a new Code section to read as follows:

"48-7-29.17.

(a) As used in this Code section, the term 'qualified expenses for the construction, operation, and maintenance of broadband or wireless telephone towers' means the expenditure of funds during the taxable year by the taxpayer to purchase any qualified machinery, materials, or equipment for the exclusive use of constructing, operating, and maintaining broadband or wireless telephone towers in this state.

(b) A taxpayer shall be allowed a credit against the tax imposed by Code Section 48-7-21 for qualified expenses for the construction, operation, and maintenance of broadband or wireless telephone towers in an amount not to exceed the actual amount of such expenses.

(c) In no event shall the amount of the tax credit under this Code section for a taxable year exceed the taxpayer's income tax liability. No such credit shall be allowed the taxpayer against succeeding years' or prior years' tax liabilities.

(d) The commissioner shall promulgate any rules and regulations necessary to implement and administer this Code section."

27 **SECTION 2.**

28 This Act shall become effective on January 1, 2010.

29 **SECTION 3.**

30 All laws and parts of laws in conflict with this Act are repealed.